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Celebrating Women Business Owners



Recognizing Women Entrepreneurs

On April 3rd, Secretary of Labor Elaine L. Chao spoke to more than 2,000 women entrepreneurs at the Women Entrepreneurship in the 21st Century Conference, held in Philadelphia, PA.

Noting the critical role that women business owners increasingly play in driving our nation's economic growth, Secretary Chao welcomed the Mid-Atlantic based conference attendees by noting their importance: *"Women-owned businesses are growing at twice the rate of all U.S. firms, employing over nine million workers and generating over \$1 trillion in revenue. You are the engine of America's economic growth."*

According to the Small Business Administration (SBA), there are 9.1 million women-owned businesses in the United States. The Center for Women's Business Research has found that employment and revenue rates in these firms are growing at a faster rate than the national average. In Connecticut alone, for example, women-owned firms comprise over 25 percent of the state's companies and generate over \$9 billion in revenue.

The Secretary's ★ 21st Century Workforce Initiative

During opening remarks at the conference, Secretary Chao stressed President Bush's commitment to meeting the needs of women entrepreneurs. The President's economic package and Association Health Plan proposal, for example, are designed to increase access to capital for women-owned firms, stimulate investment in their businesses, help create jobs and expand their ability to provide health coverage to employees.

"You are leading a powerful revolution. Once the workplace opened up to American women in the beginning of the last century, things have never been the same," said Chao. "Women entrepreneurs are re-shaping the economic landscape, creating jobs and bringing about seismic changes in our nation's business culture."

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The event, hosted with the SBA and joined by top Bush Administration personnel, replicated the success of last year's national summit held in Washington, D.C. The special conferences provide a forum for women business owners to celebrate their successes, share ideas, learn new business techniques and bring attention to obstacles that stand in the way of their growth and success.

Such topics as accessing capital, homeland security issues in the workplace, affordable health insurance, strategies for marketing and building your business and many others were explored at the Philadelphia conference. To view a web cast of this April 3rd conference, please visit the website www.women-21.gov.

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